

FIRST REGULAR SESSION

HOUSE BILL NO. 717

101ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE ROWLAND.

1492H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To repeal section 135.030, RSMo, and to enact in lieu thereof one new section relating to tax credits.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 135.030, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 135.030, to read as follows:

135.030. 1. As used in this section:

(1) The term "maximum upper limit" shall, for each calendar year after December 31, 1997, but before calendar year 2008, be the sum of twenty-five thousand dollars. For all calendar years beginning on or after January 1, 2008, **but ending before January 1, 2022**, the maximum upper limit shall be the sum of twenty-seven thousand five hundred dollars. **For all calendar years beginning on or after January 1, 2022, the maximum upper limit shall be the sum of thirty-four thousand five hundred dollars.** In the case of a homestead owned and occupied for the entire year by the claimant, the maximum upper limit shall be the sum of thirty thousand dollars **for calendar years ending before January 1, 2022, and the sum of forty thousand dollars for calendar years beginning on or after January 1, 2022;**

(2) The term "minimum base" shall, for each calendar year after December 31, 1997, but before calendar year 2008, be the sum of thirteen thousand dollars. For all calendar years beginning on or after January 1, 2008, the minimum base shall be the sum of fourteen thousand three hundred dollars.

2. If the income on a return is equal to or less than the maximum upper limit for the calendar year for which the return is filed, the property tax credit shall be determined from a table

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 of credits based upon the amount by which the total property tax described in section 135.025
 18 exceeds the percent of income in the following list:

19 If the income on the return is:	The percent is:
20 Not over the minimum base	For calendar years ending before January 1, 2022, 0 percent with credit not to exceed \$1,100 in actual property tax or rent equivalent paid up to \$750 and for calendar years beginning on or after January 1, 2022, 0 percent with credit not to exceed \$1,500 in actual property tax or rent equivalent paid up to \$1,000
21 Over the minimum base but not over the 22 maximum upper limit	1/16 percent accumulative per \$300 from 0 percent to 4 percent.

23
 24 The director of revenue shall prescribe a table based upon the preceding sentences. The property
 25 tax shall be in increments of twenty-five dollars and the income in increments of three hundred
 26 dollars. The credit shall be the amount rounded to the nearest whole dollar computed on the
 27 basis of the property tax and income at the midpoints of each increment. As used in this
 28 subsection, the term "accumulative" means an increase by continuous or repeated application of
 29 the percent to the income increment at each three hundred dollar level.

30 3. Notwithstanding subsection 4 of section 32.057, the department of revenue or any
 31 duly authorized employee or agent shall determine whether any taxpayer filing a report or return
 32 with the department of revenue who has not applied for the credit allowed pursuant to section
 33 135.020 may qualify for the credit, and shall notify any qualified claimant of the claimant's
 34 potential eligibility, where the department determines such potential eligibility exists.

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